



Toyota group companies, including Toyota Kirloskar Motor, have announced plans to spend Rs 4,800 crore in Karnataka to produce powertrain parts and other electric vehicle components locally.

Toyota Kirloskar Motor (TKM) and Toyota Kirloskar Auto Parts (TKAP) would invest Rs 4,100 crore, with another Rs 700 crore coming from a connected firm, Toyota Industries Engine India (TIEI).

The Karnataka government and TKM and TKAP signed a Memorandum of Understanding (MOU) in this respect.

The news comes on the 25th anniversary of the automaker's existence in India.

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